

# SALAMANDER ENERGY PLC

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## **Salamander Energy plc ("Salamander", the "Group" or the "Company")**

### **AGM Statement**

At the Company's Annual General Meeting to be held later today, Charles Jamieson, Chairman of Salamander Energy will make the following statement:

"During 2008, Salamander continued to build on its track record in reserves, production and cash flow growth, with production rising 23% to 9,600 boepd and proved & probable reserves up 74% to 67.7 MMboe. The operational highlight of the year was the Bualuang oil field being brought on-stream, a field that has undergone further successful development drilling in the first half of 2009.

Since the start of 2009, Group production has averaged 12,800 boepd and is expected to grow further in the second half of 2009 with the start up of the Kambuna gas-condensate field, offshore North Sumatra, Indonesia. The well head platform and pipeline were completed in the second quarter of 2009 and onshore production facilities are now being commissioned. Production is expected to start up around the end of July. Group average daily production for 2009 remains on target and is forecast in the range 15,000 to 17,000 boepd.

Financially, we were pleased to be able to complete debt and equity financings during the course of the year. With our current balance sheet and cash generation from the producing base, Salamander remains well financed to deliver on its current work programme.

In the past fortnight we have spudded the South Sebuku-1 exploration well in East Kalimantan, Indonesia. This is an onshore oil prospect, estimated to contain 30 MMbo and lies close to a producing field. In the event of success we are prepared to appraise South Sebuku with a location already selected and surveyed.

We also expect the Phu Kheng-1 exploration well, onshore northeast Thailand, to spud in the coming days. Phu Kheng is a very large anticline, targeting gas in Jurassic and Triassic age sandstones and has a prospective resource estimate of 1Tcf. This well has the potential to open up a new play, which is important for Salamander, being the largest acreage holder in the basin. Following the drilling of Phu Kheng-1 well, the rig will mobilize to drill the Si That-3 appraisal well in the adjacent block, L13/48.

In summary, we expect to see continued production and cash flow growth during 2009 whilst we begin our exploration and appraisal drilling campaign that will also see a

number of prospects matured in Vietnam, Laos and Indonesia for drilling during the first half of 2010. ”

**Enquiries:**

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**Salamander Energy Background**

Salamander is an independent, FTSE 250, upstream oil and gas exploration and production company focused on Asia. Since its formation, Salamander has built a balanced portfolio of production, development and exploration assets with interests located in Indonesia, Thailand, Vietnam, Lao PDR and the Philippines. In 2008 the Company averaged 9,600 boepd of production.